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relevant to the main discussion of the volume, and could be suppressed entirely without detracting from the power and merit of the real contribution.

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*Buddhist India.* By T. W. RHYS-DAVIDS, LL. D., Ph. D. Pp. 332. Price, \$1.50 net. New York: G. P. Putnam's Sons, 1903.

This book, by the eminent Pali scholar, Professor Rhys-Davids, is not so much a history, in the sense of a narrative of events, as a description of the social, economic and religious conditions of India at the time of the rise of Buddhism. The work reflects in every chapter the author's high scholarship and wide knowledge of the original sources from which he draws his facts. It is, therefore, of great value to the student of early institutions. Historical research has been so much confined to European peoples as to deserve Spencer's criticism that it affords too narrow a basis of induction for the construction of any general theory of social evolution. The sociologist, therefore, should especially welcome all such works which embody critical historical research into the early social condition of non-European peoples.

Professor Rhys-Davids points out at the beginning that ancient India was not, as Brahmin tradition would make it, monarchical in government, but was democratic. This is shown by the fact that even as late as the Buddha's time, in the seventh century B. C., a number of free republics survived alongside of more or less powerful monarchies. The earliest form of government in India, as elsewhere, seems to have been the primitive democracy of the clan, based upon the blood-bond. The myth of the antiquity of the kingship was a later invention of the priests.

As to the clans, only the vaguest information can be obtained. Though they still retained for the most part their democratic form of organization, electing their *rajas* and transacting their business in public assemblies, it is evident that already in Gotama's time they had expanded far beyond the dimensions in which such a primitive democracy could be successful. Thus the Sakiya clan, to which the Buddha belonged, is estimated to have included about a million persons at this period. Here it may be noted that ancient India was not the same geographically as the India of to-day. In early Buddhist literature no place south of 23° N. is mentioned, and other evidence also shows that the India of that time was bounded by the Himalayas, the Indus, the Vindhya range and the delta of the Ganges. This territory was then relatively sparsely populated, containing probably not more than twenty million people and only about a dozen cities of considerable size.

The people lived then, as now, mainly in villages. The whole social structure of Indian life was consequently based upon the village. And the typical Aryan village in India, with its communal property and labor, does not seem much different from the Aryan village in early Europe. The divergences from the Aryan type, and there are many, Professor Rhys-Davids explains largely through the influence of the non-Aryan elements in the population.

Social distinctions in this population were not as definite as they became

later. The four castes or "colors," it is true, already existed, but the lines between them were not hard and fast, and "there was altogether a much freer possibility of change among the social ranks than is usually supposed." It is especially noted that the caste of the Brahmins did not hold the first place in the social scale (which they succeeded later in attaining), but this was held, as we should expect, by the caste of the nobles, the Kshatriyas. Professor Rhys-Davids' explanation of the origin of the caste system does not seem to us a good one. He makes the basis of caste the restrictions as to *connubium* and *commensality*, such as exist the world over. But the fact that the castes were called "colors" in ancient India would seem to suggest that they were primarily based upon racial distinctions, and that the system was largely the outcome of racial struggle.

The most interesting feature of the economic organization of ancient India was the large number of guilds. The power as well as the number of these guilds indicates a high degree of industrial development. Archæological finds indicate a corresponding development of the arts and sciences, and show that commerce was extensive and carried on through the medium of coined money.

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*Money and Banking: An Introduction to the Study of Modern Currencies.*

By WILLIAM A. SCOTT, Ph. D. Pp. 381. Price, \$2.00. New York: Henry Holt & Co., 1903.

This book is intended to serve as a text for college courses in money and banking and as a hand-book for the average citizen. A good elementary text-book in this subject has been greatly needed, and few, if any, are better equipped than Professor Scott for the task of writing it. The book before us is written in the light of ten years' experience in teaching college classes. Its scope is satisfactory, its plan admirable, and the work as a whole is well balanced.

The arrangement is similar to that of Jevon's "Money and the Mechanism of Exchange." Professor Scott begins with a discussion of the Nature and Functions of Money; the Medium of Exchange: its Characteristics and Composition and the Relations between its Constituent Elements; the Standard of Value and Prices; the Quantity Theory of Prices; Metallic Money; and Government Paper Money. This is followed by chapters bearing the titles Bank Currency: its Nature, Operation and Advantages; the Forms of Bank Currency and the Limits of its Issue; Bank Currency: its Regulation and Safety; The Chief Banking Systems of the World; Banking Machinery and Methods; The Foreign Exchanges; and The Bank Rates. This is followed in turn by two chapters on bimetallism: the Theory of Bimetallism and the History of Bimetallism. Finally in appendices will be found a list of references, statistical tables relating chiefly to the production and coinage of the precious metals, and the par of exchange and gold points of the chief centres of foreign countries.

The exposition for the most part is excellent. The discussion throughout